

FIRST INTERSTATE BANCSYSTEM INC

Form 4

March 14, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
GARDING ED2. Issuer Name and Ticker or Trading
Symbol
FIRST INTERSTATE
BANCSYSTEM INC [N/A]5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

PO BOX 30918

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
03/13/2006____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)

Exec. Vice Pres. & CCO

BILLINGS, MT 59116-0918

(City) (State) (Zip)

4. If Amendment, Date Original
Filed(Month/Day/Year)6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	03/13/2006		D	(A) or (D) 1,274 (1)	\$ 71 14,816	D	
Common Stock	03/13/2006		X	1,760 A	\$ 42 16,576	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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information contained in this form are not
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(9-02)

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. S (I
				Code	V	(A)	(D)	
Stock Options	\$ 42	03/13/2006		X		1,760	02/19/2002 03/15/2006	Common Stock 1,760

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
GARDING ED PO BOX 30918 BILLINGS, MT 59116-0918	Exec. Vice Pres. & CCO

Signatures

/s/: Terrill R. Moore, Attorney-in-Fact for Reporting Person 03/14/2006

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Includes 1,041 mature shares tendered in partial payment of option exercise price and 233 shares redeemed for payment of taxes.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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